

Fig. 1

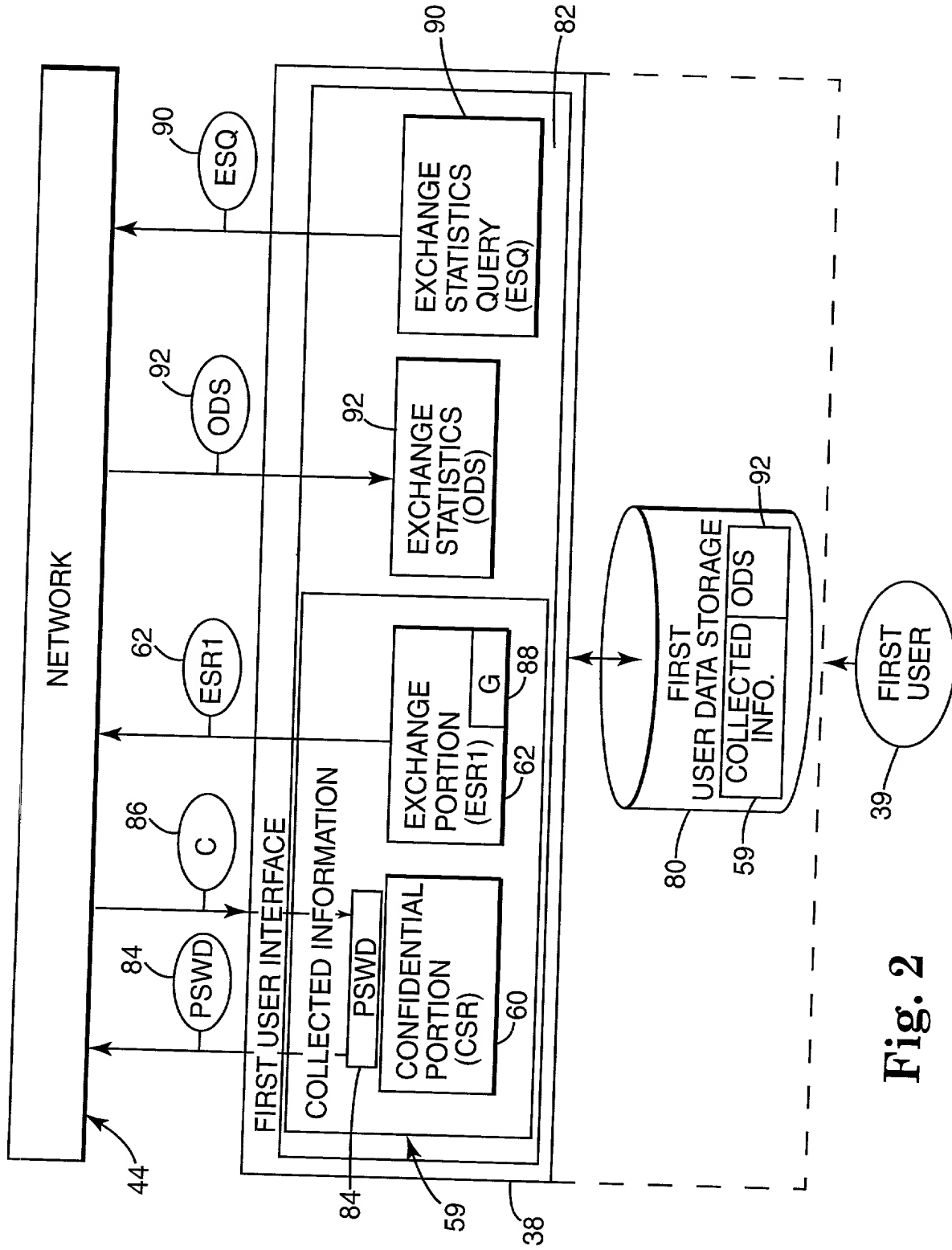
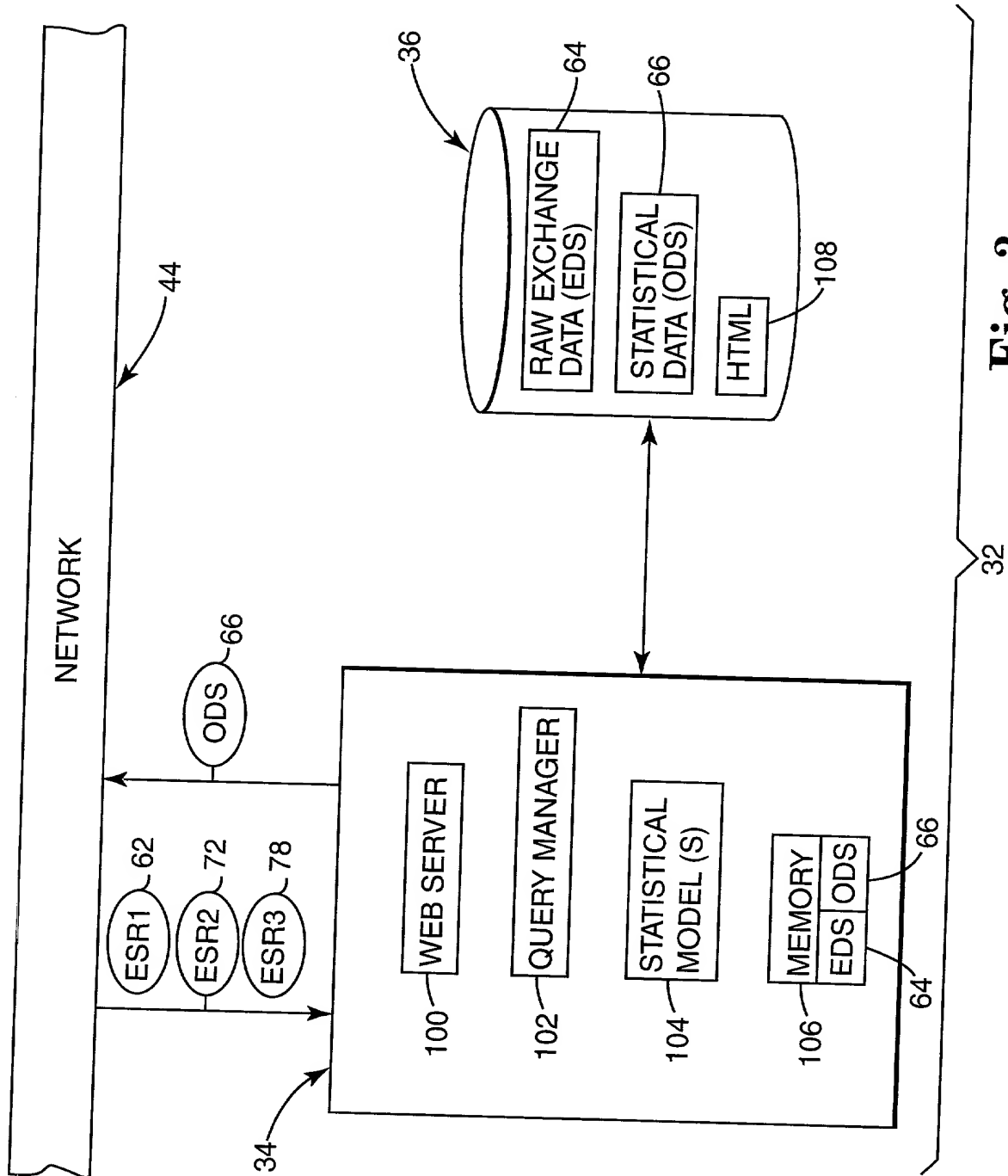
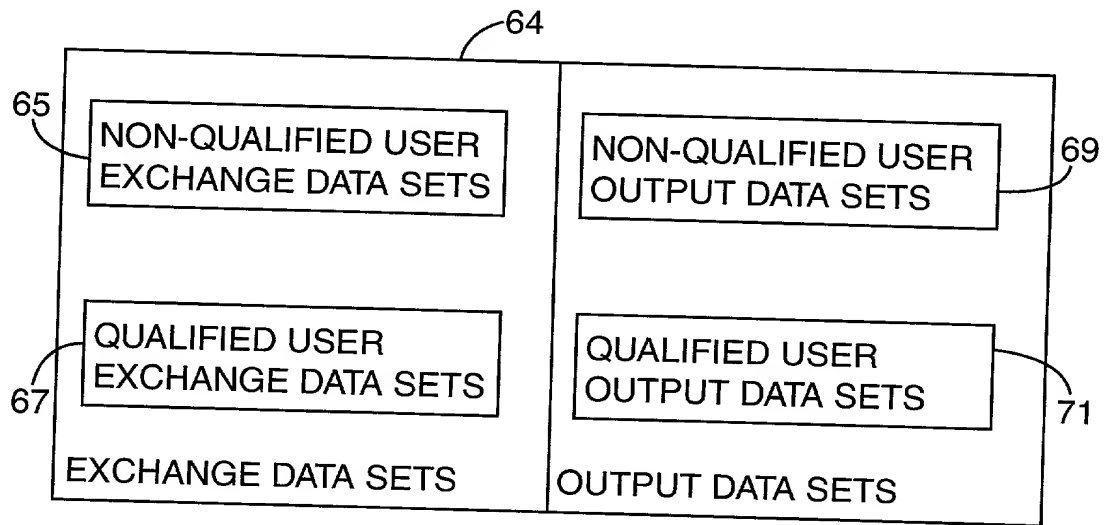


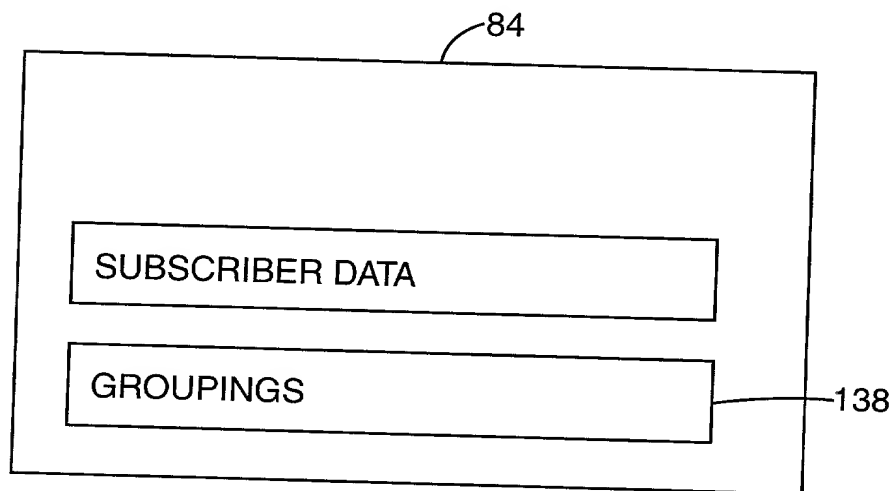
Fig. 2



**Fig. 3**

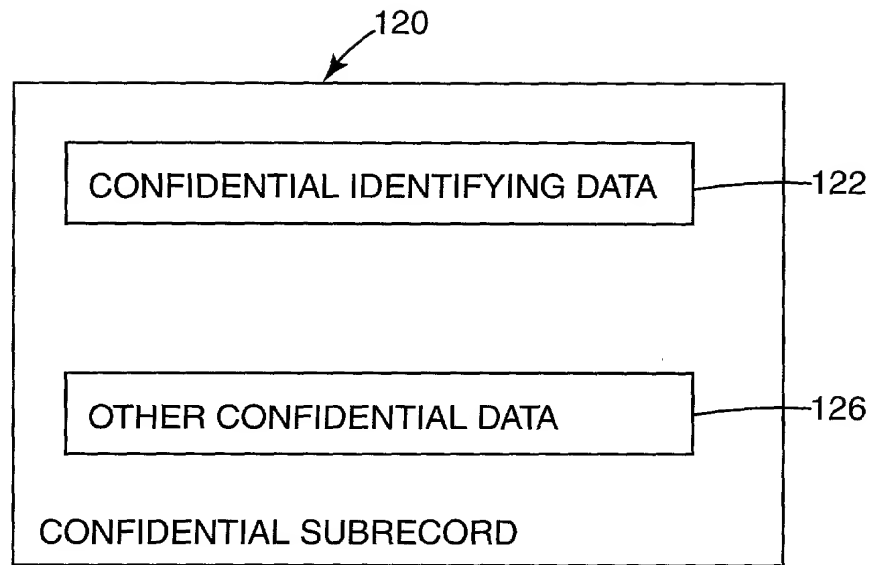


**Fig. 4**

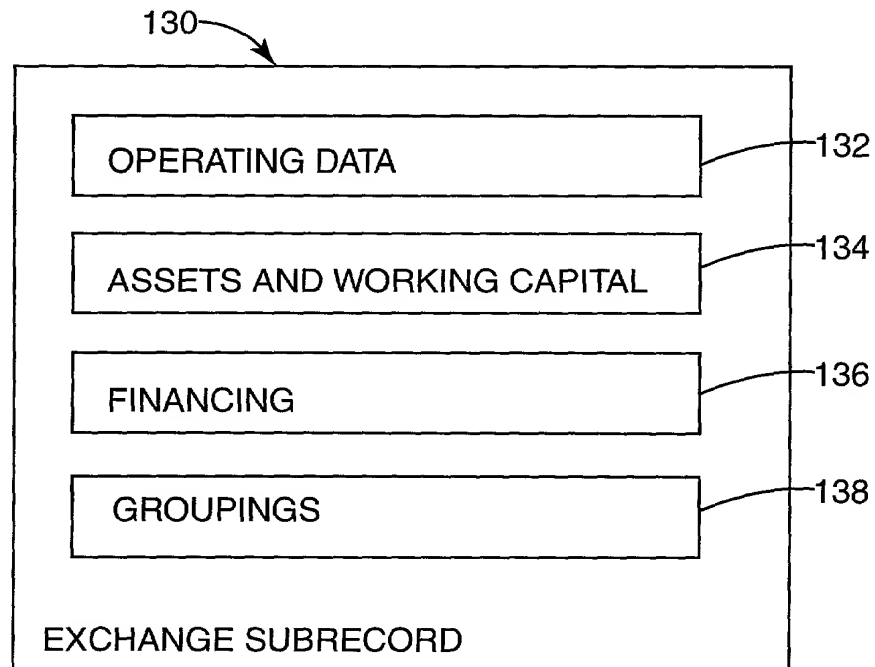


**Fig. 5**

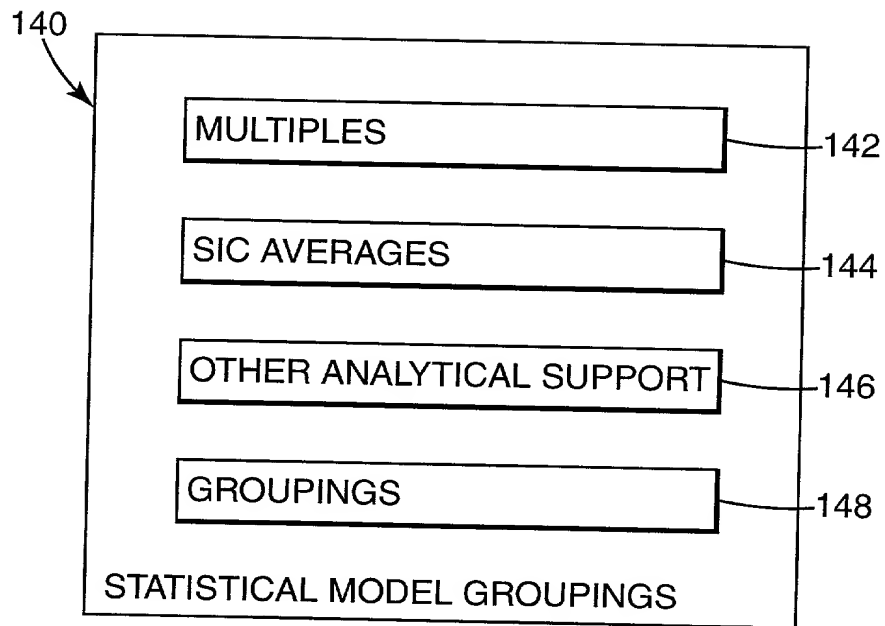
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**Fig. 6**



**Fig. 7**



**Fig. 8**

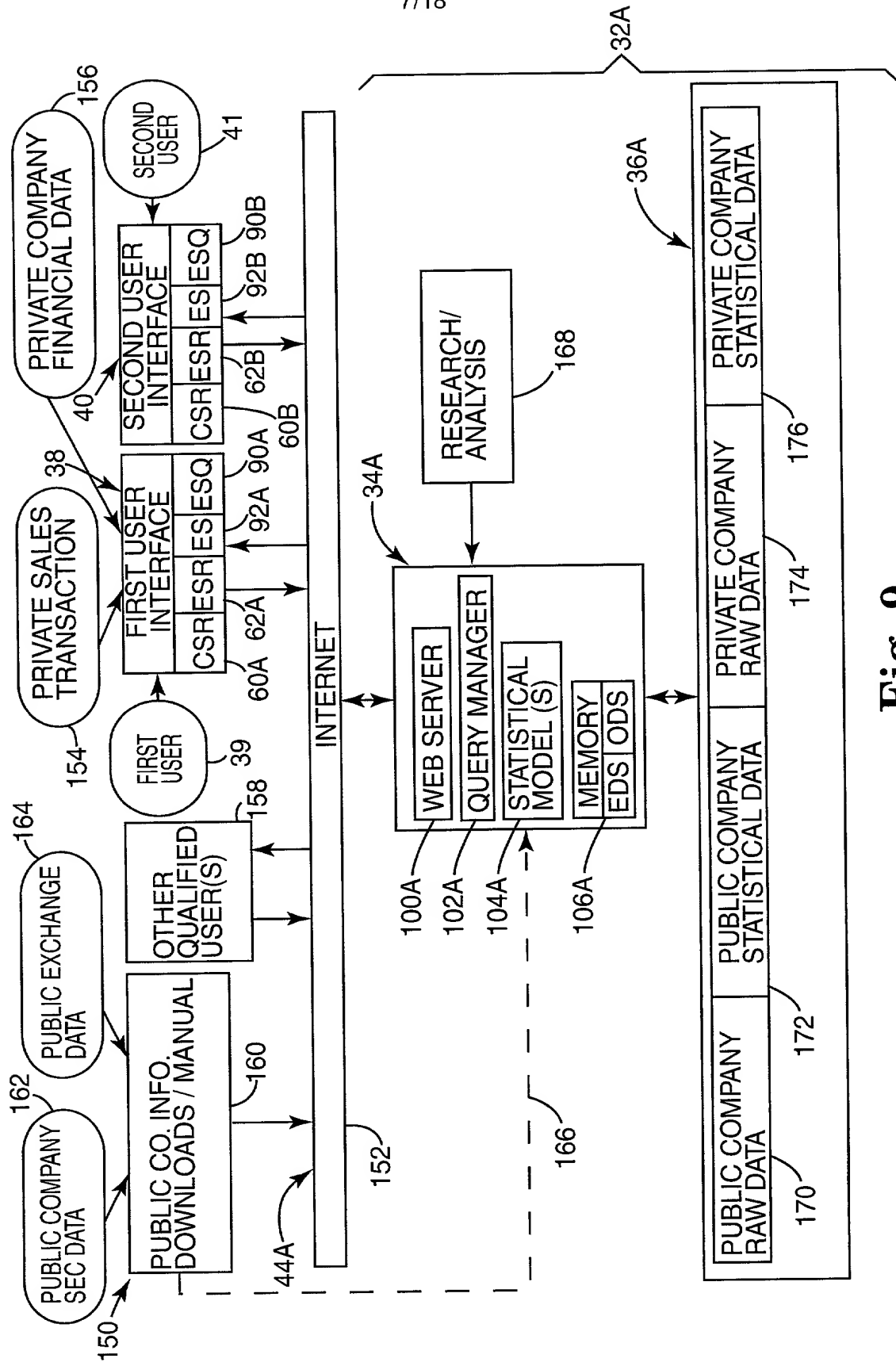


Fig. 9

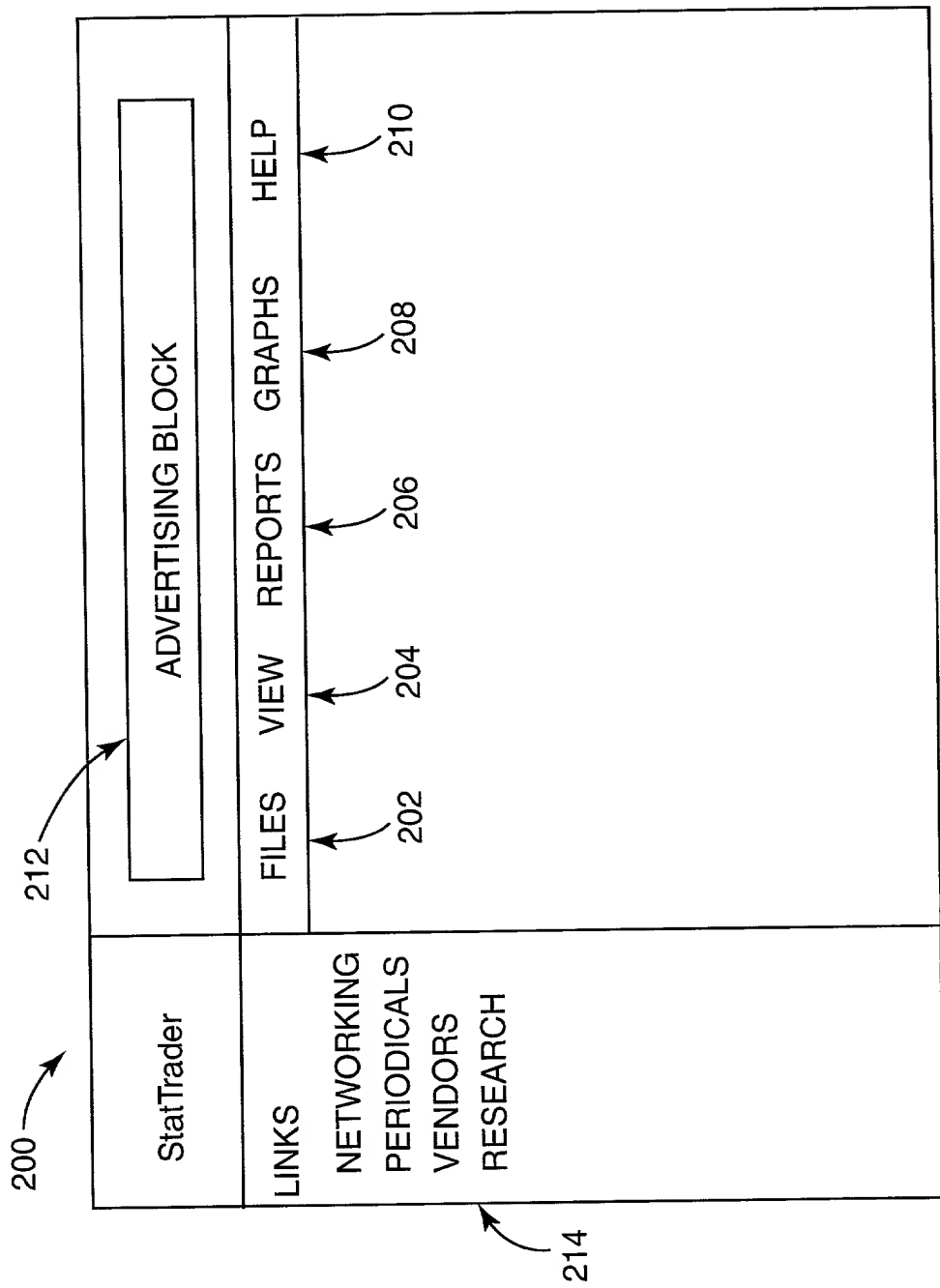


Fig. 10



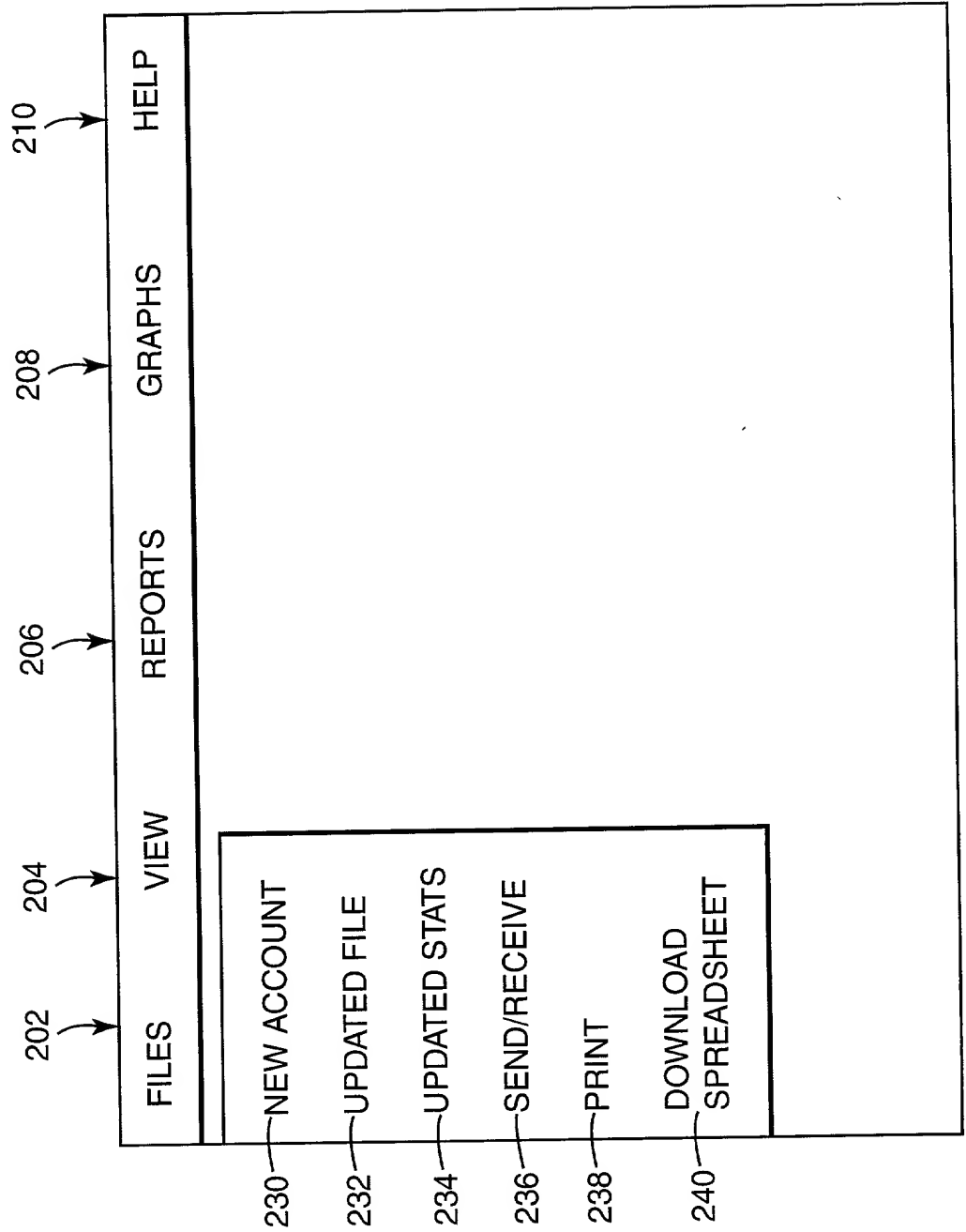


Fig. 11

280 →

BENCHMARKING INFORMATION  
FINANCIAL STATEMENT - EDIT TEMPLATE

282 →

	<b>Input Control</b>	Consolidated Total	Main Division One	Division One	Other Divisions
<p>Confidential Portion (Not transmitted)</p>	<i>Confidential Identifying Data</i>				
	1 Company Name				
	2 Address				
	3 City				
	4 State				
	5 Zip Code				
	6 Country				
	7 Country Code				
	8 CEO				
9 CFO					

284 <

286 →

	<i>Master Data</i>				
10	Standard Industrial Index				
11	International Industrial Index				
288 →	<i>Subscriber Data</i>				
12	Registration Number				
13	User Password				
	Transmit Fingerprint-Computed				

285 <

**Fig. 12**

300 →

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**BENCHMARKING INFORMATION  
FINANCIAL STATEMENT - EDIT TEMPLATE**

302

	<b>Input Control</b>	<b>Consolidated Total</b>	<b>Main Division</b>	<b>Division One</b>	<b>Division One</b>	<b>Other Divisions</b>
304 →	<i>Deal Based Operating Data</i>					
1	Sales/Revenue					
2	Earnings B4 Int., Tax, Depr., & Amort (EBITDA)					
306 →	<i>Book Value-Financials Acquired/Sold Company</i>					
3	Asset					
4	Payables & Accruals					
5	Bank Debt or Secured Debt					
6	All other amortizing debt					
7	All Other Debt					
S	Book value of fixed equity instruments					
	Computed Book of Enterprise:					
	All Debt Capital					
	Other Equity					
	Equity Book Value					
	Enterprise Book Value					
	Book Multiple of EBITDA					
308 →	<i>Transaction Data</i>					
	Stock or Paper Deal					
	Common Paper					
9	Common Shares Outstanding					
10	Shares bought or sold					
11	Price Paid per Share					
	or					
12	Amount paid for Common					
	% of common acquired					
	Fixed Equity Instruments					
	% of book was 100%?					
13	If < 100%: amount paid for face instrument					
	All Debt excluding trade payables & accruals					
	% of book was 100%?					
14	If < 100% amount paid for face instrument					
310 →	<i>Asset Deal</i>					
	Deal Basis					
15	Price Paid for all the assets					
	Were Payables & accruals assumed					
	% of book was 100%					
16	If < 100%: amount assumed					
	Financing Structure					
17	Interest bearing Debt					
18	Other Equity					
19	Equity Invested					
	Computed Post Acquisition Enterprise Value					
	All Debt Capital					
	Other Equity					
	Equity Book Value					
	Enterprise Value Paid					
	Book Multiple of EBITDA					

Exchange  
Portion  
(transmitted)

**Fig. 13**

350

**BENCHMARKING INFORMATION  
TRANSACTION - NEW TEMPLATE**

352

		<b>Input Control</b>	Consolidated Total	Main Division	Division One	Division One	Other Divisions
354 {	Confidential Portion (Not transmitted)	<i>Confidential Identifying Data</i>					
		1 Company Name					
		2 Address					
		3 City					
		4 State					
		5 Zip Code					
		6 Country					
		7 Country Code					
		8 CEO					
9 CFO							
359 {		356 → <i>Master Data</i>					
		10 Standard Industrial Index					
		11 International Industrial Index					
		358 → <i>Subscriber Data</i>					
		12 Registration Number					
		13 User Password					
		Transmit Fingerprint					
361 {	Exchange Portion (transmitted)	360 → <i>Operating Data</i>					
		1 Sales/Revenues					
		2 Gross Profit					
		3 Operating Profit					
		4 Depreciation					
		5 Amortization					
		6 CEO Compensation					
		7 Property Rents					
		362 → <i>Assets &amp; Working Capital</i>					
		8 Assets					
		9 Accounts Receivable					
		10 Inventories					
		11 Equipment (net)					
		12 Intangibles					
		13 Payables & Accruals					
		368 → <i>Financing</i>					
		14 Interest bearing Debt					
15 Other Debt							
16 Other Equity							
17 Equity Invested							

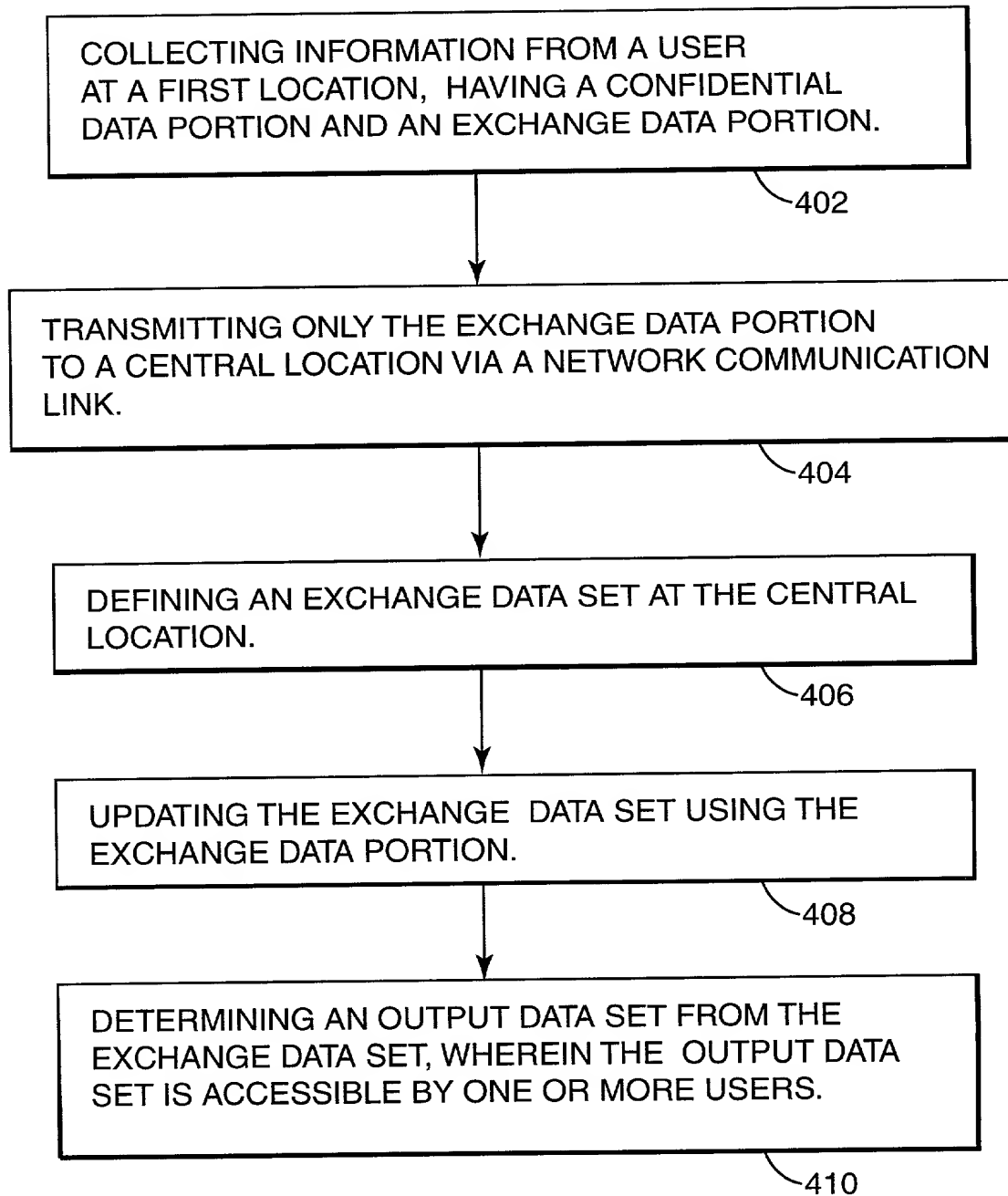
**Fig. 14**

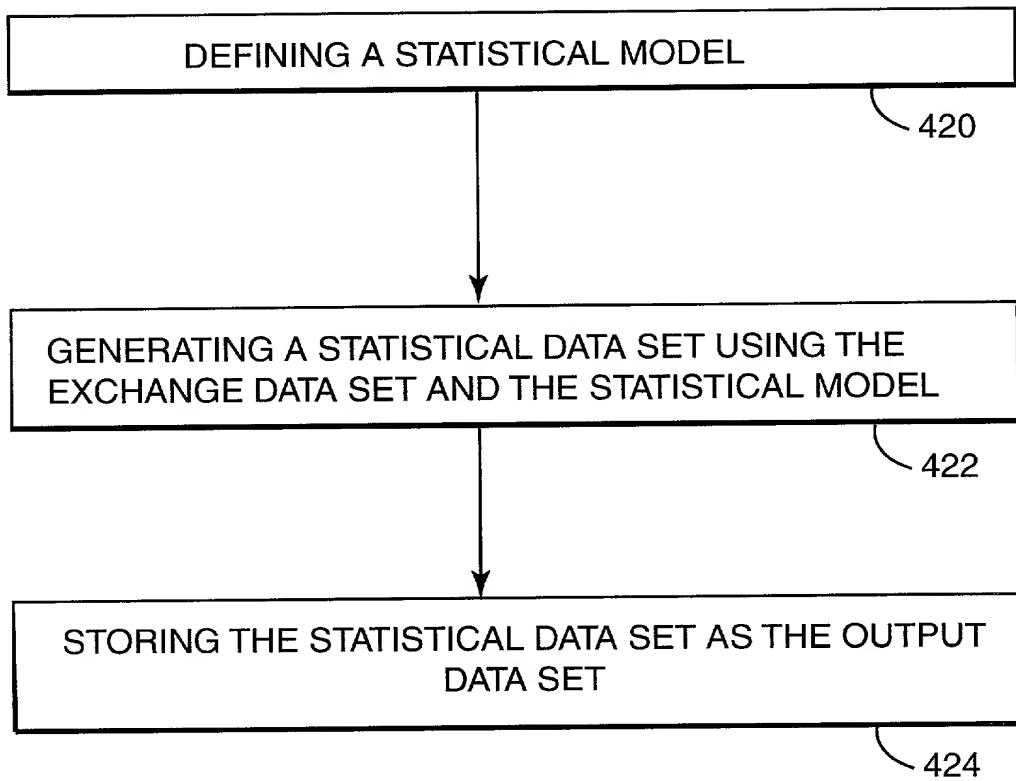
INDUSTRY AVERAGE DEAL AND VALUATION	INDUSTRY AVERAGE COLLATERAL
Enterprise Value	Book Value
Enterprise Book	Liquidation Value %
Book Multiples	
EBITDA Annualized	AR Liquidation %
EBITDA % Of Sales	INV Liquidatoin %
EBITDA Est. V. Actual EBITDA	Equipment & RE Appraisal
EBITDA Market Multiples	EBITDA
Perpetuity Growth Rate Assumed	Enterprise Value
WACC %, No Growth	Add: Trade Payables & Accruals
WACC %, With Growth	Less : Liquidation Values
Cost Of Equity Capital	<i>Accounts Receivable</i>
Deal Capital Structure	<i>Inventory</i>
<i>Revolving Debt</i>	<i>Equipment &amp; Real Estate</i>
<i>Amortizing Debt + Current Maturities</i>	Free Cash Value (i.e.airball)
<i>Other Interest Bearing or 3rd Party Debt</i>	All Debts As % Of Assets
<i>Other Fixed Value Equities</i>	All Debts- % Of Enterprise Value
<i>Common Equities &amp; Retained Earnigs</i>	Airball Debt
<i>Total</i>	Airball % Of Revelent Collateral
Financing Multiple Layering	
<i>Traditionally Secured Debt</i>	
<i>Mezzanine</i>	
<i>Equity</i>	

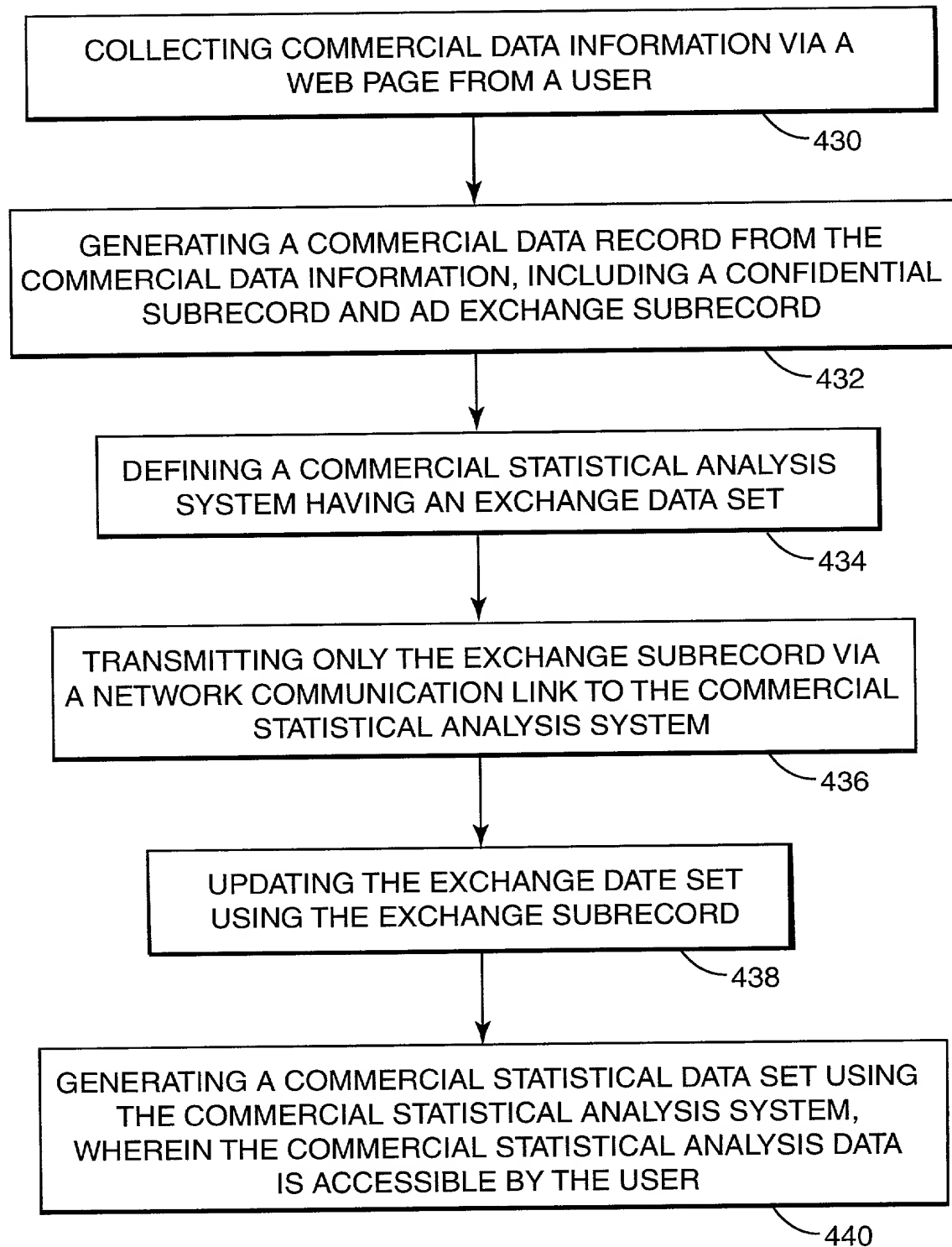
  

INDUSTRY AVERAGE DEAL AND VALUATION	INDUSTRY AVERAGE COLLATERAL
Assets	Sales
Sales	<i>Days In Working Capital</i>
<i>Assets As A % Of Sales</i>	<i>Days In Accounts Receivable</i>
<i>Gross Profit Margine %</i>	<i>Days In Inventory</i>
<i>Operating Profit Margin %</i>	<i>Days In Payables &amp; Accruals</i>
<i>EBITDA %</i>	Plant & Investment % Of Sales
CEO Pay As % Of Sales	Plant & Investment % Of Assets
Property Rents As % Of Sales	Depreciation % Of Sales
Deprec. & Amort. As % Of Sales	Enterprise Book Value
Statement Assurance	Enterprise Market Value
Public v. Private Company	Goodwill Value

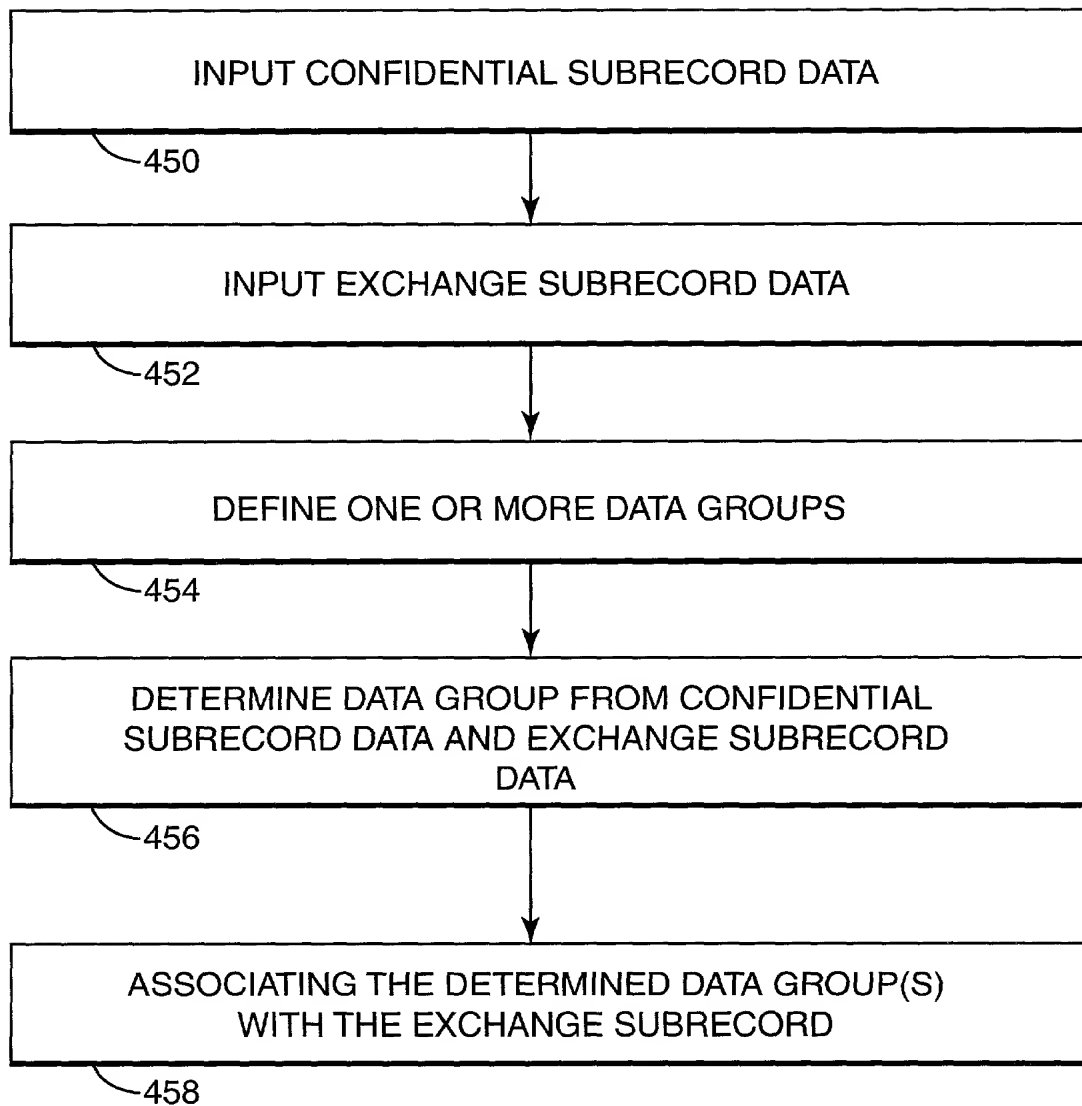
Fig. 15

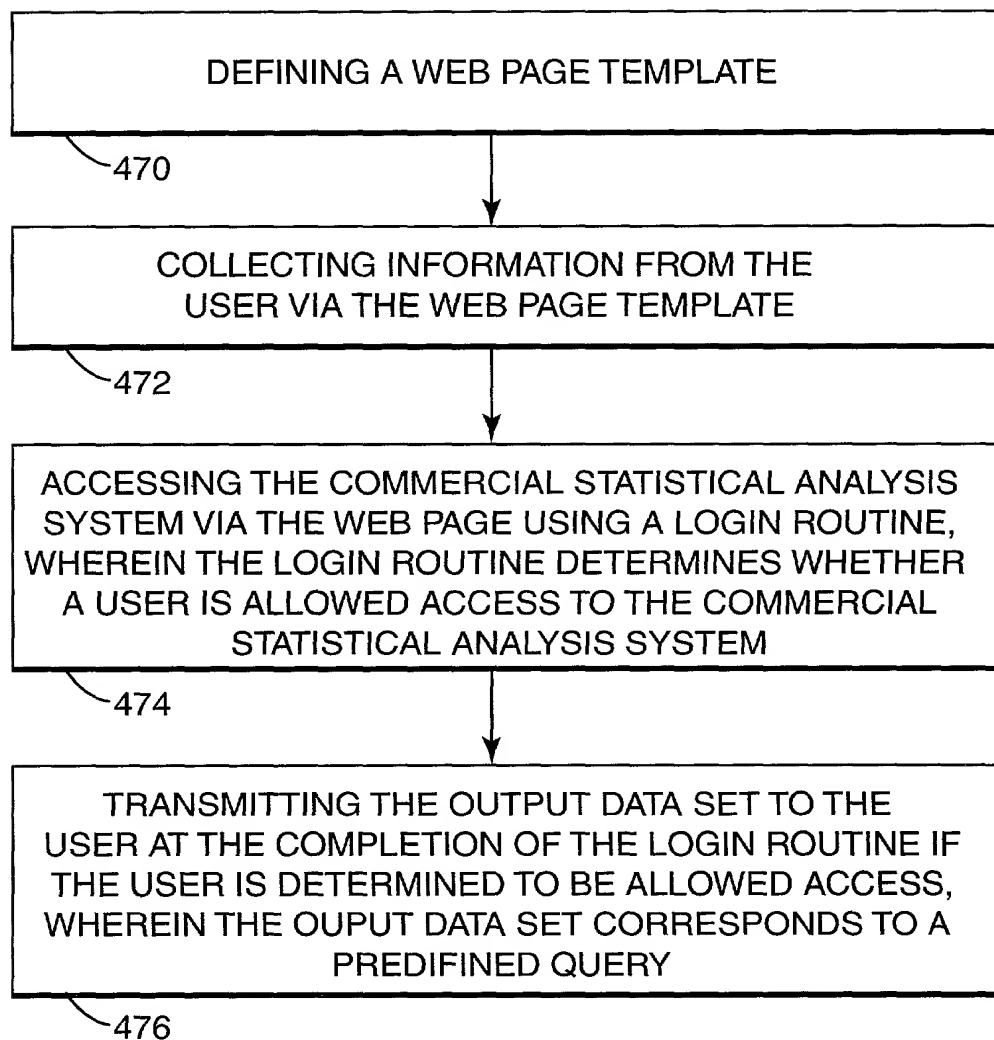
**Fig. 16**

**Fig. 17**

**Fig. 18**



**Fig. 19**

**Fig. 20**